

Message Text

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PAGE 01 STATE 125782
ORIGIN OPIC-06

INFO OCT-01 EUR-12 ISO-00 EB-08 XMB-02 COME-00 /029 R

DRAFTED BY OPIC/ID/NEA:LPHOLLYWOOD:ILK

APPROVED BY EUR/EE:N G-ANDREWS

OPIC/ID/NEA-MEA:AMKRAMISH (DRAFT)

EB/IFD/OIA:DVGRANT

EUR/EE:S FROMOWITZ

DESIRED DISTRIBUTION

EXIM, COMMERCE/BIEPR/OCA

-----006642 172338Z /40

P 172039Z MAY 78

FM SECSTATE WASHDC

TO AMEMBASSY BUCHAREST PRIORITY

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E.O. 11652: N/A

TAGS: EINV, RO

SUBJECT: OPIC VISIT

REFERENCE: 77 BUCHAREST 5564

1. (UNCL) OPIC DEPUTY DIRECTOR FOR INSURANCE LEIGH P. HOLLYWOOD WILL BE IN EUROPE DURING JUNE. TDY CAN INCLUDE ROMANIA, TENTATIVELY JUNE 8-9, IF EMBASSY CONCURS. PURPOSE OF VISIT WOULD BE DISCUSSIONS WITH EMBASSY ABOUT NEW GOR JOINT VENTURE GUIDELINES AND WITH CONCERNED GOR MINISTRIES ABOUT FUTURE ROLE THAT OPIC CAN REALISTICALLY BE EXPECTED TO PLAY GIVEN HIGH INCOME COUNTRY LIMITATIONS (AND IMPORTANT EXCEPTIONS THERETO) WHICH ARE NOW IN LEGISLATION.

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2. (LOU) EMBASSY IS AWARE THAT OPIC HAS HAD NO FINANCE OR INSURANCE PROJECTS IN ROMANIA. ALTHOUGH OPIC HAS SPONSORED TWO SEMINARS IN WASHINGTON TO PROMOTE INVESTMENTS IN ROMANIA, THE ABSENCE OF ANY SUBSEQUENT JOINT VENTURE PROJECTS HAS APPARENTLY BEEN INTERPRETED BY THE EMBASSY HERE AS A FAILURE ON THE PART OF OPIC. THE ROMANIANS SEEMINGLY FAIL TO UNDERSTAND THAT IT IS THEY WHO

MUST PROVIDE THE STIMULUS FOR INVESTMENT.

3. (LOU) THIS FEELING THAT OPIC HAD "LET THE ROMANIANS DOWN" WAS FURTHER STRENGTHENED BY THE IMPOSITION OF THE "HIGH INCOME" RESTRICTIONS WHICH WERE ADOPTED BY THE OPIC BOARD OF DIRECTORS LAST FALL AND MADE A PART OF THE LEGISLATION EXTENDING OPIC'S AUTHORITY. BECAUSE OF THIS, HOLLYWOOD WOULD APPRECIATE EMBASSY REACTION AS TO ADVISABILITY OF FRANK DISCUSSIONS WITH APPROPRIATE GOVERNMENT MINISTRIES AT THIS TIME. (END LOU)

4. (UNCL) IF EMBASSY CONCURS IN VISIT, TRAVELER WILL TENTATIVELY ARRIVE SR 462 AT 3:45 P.M. ON JUNE 7. SINGLE ROOM RESERVATIONS WITH BATH WOULD BE REQUIRED FOR NIGHTS OF JUNE 7 AND 8. PLANNED DEPARTURE WOULD BE JUNE 9 AT 5:50 P.M. - AF 719 TO BELGRADE. VANCE

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Message Attributes

Automatic Decaptioning: X
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Concepts: VISITS
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Copy: SINGLE
Draft Date: 17 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: LPHOLLYWOOD:ILK
Enclosure: n/a
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Film Number: D780208-0788
Format: TEL
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Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780548/aaaabojv.tel
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Litigation Codes:
Litigation History:
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
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TAGS: EINV, RO, (HOLLYWOOD, LEIGH P)
To: BUCHAREST
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